CURB MARKET.

There was little change in the character of trading in curb stocks yesterday, although several oils showed more tendency to weaken, the result of heavjer offerings by professional traders. Losses, however, were small, and in some cases weakness was followed by strong buying. At the close changes generally were fractional and mixed.

One of the weakest spots was General Apphalt, which fell more than a peint.

Maracaibo was forced more than two
points lower, but in the last hour made
a sharp recovery. Mexican Panuco
closed firm. Salt Creek Producers and

Carib Syndicate were lower.

There was no definite trend of the industrials, which were traded in on a small scale. Another steel—Woodward Iron and Steel—made its appearance. Goodyear Tire was higher. Foreign bonds, except Russian 51/28, Nuremburg

4s and Leipzig 4s, were higher.

Total sales and range of prices follow: INDUSTRIALS.

STANDARD OILS. 30 H Off of Cal. 312 312 10 S Off of N Y. 385 385 INDEPENDENT OILS.

37 - 46
115 + 16
20 + 176
20 + 176
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1400 Stelly Oil 40
300 Spencer Pet. 204
600 Superior Oil. 19
600 Superior Oil. 19
1500 Texas Ranger. 4
100 Texas Ranger. 4
100 Trinity Oil 5
100 Trinity Oil 5 MINING. Booth 5
Bost & Mont. 70
Caled Min. 27
Calumet & J. 15
Canada Cop. 14
Candelaria M.
Careon Hill. 309
Cortes Biver 1 80

| 1300 49 Mining | 14 | 1000 Golder Gate | 15 | 1000 Golde Cons. | 7 | 1000 Golde Devel | 8 | 1000 Golde Kewan. | 7 | 1000 Golde Kewan. | 7 | 1000 Golde Merger. | 115 | 1000 Golde Miriter | 116 | 1000 Great Bend. | 16 | 1000 Great Bend. | 18 | 1000 Great Bend. | 1000 9 Mining... olden Gate 1000 Louislana Co... 2000 McNamara... 1000 McN Crasent... 1000 Marsh Min... † 2000 Motherloda ... 700 Motherloda ... 400 Mourt States... 100 Minsaha 300 Tonopah Min. 300 United East... 1000 Victory 1200 West End C... 2000 White Care 1500 White

#15000 Allied Pack de., 715, 5000 Am Tel de 22., 94, 5000 Am Tel de 22., 94, 5000 Am Tel de 24., 925, 95000 Chi & N w is, 553, 37000 Del & Hud 78,100 2000 Geodrich T 78, 554, 5000 Inter R T 78, 711, 5000 Kennecott G 78, 634, 1000 Texas Co 78, 975, 2000 Western El 78, 985, ECOLUMN 1000 BONDS. FOREIGN BONDS. tum 6s '21. 98 98

New Issue

\$2,000,000 Idaho Power Company

First Lien and General Mortgage 8% Gold Bonds

Dated July 1, 1926

velopment cost.

Interest payable January 1 and July 1. Not callable for the first three years; callable on and after July 1, 1923, in blocks of not less than \$500,000 at a premium of 1/2 of 1/2 for each year, or unexpired portion thereof, to maturity.

This Company operates under the jurisdiction of the Public Utilities Commission of the State of Idaho and the Public Service Commission of the State of Oregon

The following information is taken from official sources:

The Idaho Power Company, operating without competition, serves with electric light and power a territory extending across southern Idaho and into eastern Oregon and embracing a population estimated at 160,000. The territory served includes practically every important community in southern Idaho.

The Company's entire power output is supplied by hydro-electric plants. The Snake River, one of the major rivers of the United States, flows through the field of the Company's operations and presents unusual opportunities for the development of hydro-electric power at low cost. The present plants owned by the Company have a generating capacity of 39,540 K. W. With the abundance of hydro-electric power which can be cheaply developed as needed the Company

Earnings

is in position to meet the future demands for power at a relatively low de-

(Years ended May 31)

			1920		1919	
Gross !	Earnings	\$1	,981,482	\$1	,597,738	
Operat	ing Expenses, including taxes and maintenance		992,450		855,504	,
	Net Earnings	\$	989,032	\$	742,234	
Annua	l Interest on Funded Debt in the hands of the public		460,000			
	Balance	\$	529,032			

Net Earnings Over Twice the Above Interest Charge

We recommend these bonds for investment

Price 100 and Interest, Yielding 8%

Complete circular on request

These bonds are offered for delivery when, as and if issued and received by us, and subject to the approval of counsel as to legal details. It is anticipated that temporary bonds will be available for delivery on or about July 6, 1920.

Harris, Forbes & Company Pine Street, Corner William, New York

Harris, Forbes & Company Incorporated

Harris Trust and Savings Bank Bond Department Chicago

PRODUCE MARKET.

BUTTER—Receipts yesterday 8,157 packages. The market gained about a half cent on the top grades of fresh creamery and demand was fair. Medium qualities were in good supply and showed but little improvement.

No. 2, 41c.; lower grades, 37@40c.

CHEENE—Receipts yesterday, 1,405 boxes. The tone of the market was firmer and higher prices on top grades prevailed. State, whole milk, fresh flats, colored or white, 1b., 266228;c.; average run, 234;c.; lower grades, 20672c.; twins, fresh specials, colored or white, 266208;c.; average run, 254;c.; held, ac to quality, 256284;c.; Wisconsin, whole milk, held, twins, 256284;c.; Wisconsin, whole milk, held, twins, 256284;c.; fresh, 254;6228;c.; Young Americas, fresh, 316614;c.; State skims, fresh specials, 184;6194;c.; prime to choice, 166174;c.; fair to good, 1269154;c.; lower grades, 5680c.

EGGS—Receipts yesterday, 22,584 cases. prime to choice, 18@17%c.; fair to good, 12@ 15%c.; lower grades, 56@c.

EGGS-Receipts yesterday, 23.584 cases.
The market was extremely irregular, with pressure to sell accumulations of medium and lower grades eggs at lower prices. Very fancy goods were relatively scarce, and there was continued demand for them at sustained prices, but on the medium and lower grades there was a general disposition to force sales. Nearby white eggs of extra fancy quality were generally reported steady to firm, but there is continued dulness for the medium and lower qualities, which were offered urgently at comparatively easy prices. Californias were in large supply, and meeting only a moderate demand with a wide range. Fresh gathered, extras, per dozen, 45@45c.; extra firsts, 45@474c.; firsts, graded, 42@45c.; ungraded, 41@45c.; seconds and poorer, 25@40c.; dirties, special packings, 36@37c.; No. 1, 35@354c.; No. 2 and poorer, 25@43c.; checks, good to choice, dry, 32@35c.; State, Pennsylvania and nearby Western, henner whites, extras, 64@56c.; extra firsts, 51@53c.; gathered whites, first to extra firsts, 58@52c.; under grades, 42@47c.; Pacific coast, white, extras, 54@56c.; extra firsts, 55@53c.; firsts, 50@51c.; under grades, 46@48c.; other Western, hennery browns, extra, 50@56c.; gathered whites, first to extra firsts, 50@56c.; gathered brown and mixed graded extras, 45@49c.; firsts to extra firsts, 50@56c.; gathered brown and mixed graded extras, 45@49c.; firsts to extra firsts, 50@56c.; gathered brown and mixed graded extras, 45@49c.; firsts to extra firsts, 50@56c.; gathered brown and mixed graded extras, 45@49c.; firsts to extra firsts, 50@56c.; gathered brown and mixed graded extras, 45@49c.; firsts to extra firsts, 50@56c.; poortinued slow and the

Common to prime sheep (ewes)
100 lbs. 6.503 9.50
Common to prime lambs, 100 lbs. 14.504 18.50
Live hogs, 100 lbs. 15.754 18.25
Dressed beef, steer sides, lb. 204286

METAL MARKET.

Bide	Asked.	Bid.	Asked
Prime West, July 7,30	7.60	7.20	7.55
Aluminum32.00	3/1.00	\$2.00	70,00
Quicksliver	\$20.00	Char	\$00,00
Antimony 7.75	8.00	7.75	8.00
Platinum, an oz	\$85.00	227	\$85,00
Electro cop, spot	18.25	17.00	18.25
Electro cop, July	18,3714		18,37
Pig tron, No. 1 X	1010107.00	1300	777177.13
foundry50.00	51.03	50.00	51.05
Pig tron, No. 2.	74.414.44	12000	2000
silicon49.05	50.05	49.05	50.05
Pig iron, plain	(200000)		7777
No. 2. silicon.,47.80	48.80	47.80	48.80
Bess, fron Pitts	43.00	111	43.90
Bess, billets Pitts	60,00	111	60.00
	27777	577	
	ETALS.	200	ange:
Dealers' buying price			
Copper		CONTITUE.	a pound

Copper— Ce
Heavy cut and crucible...
Heavy and wire...
Light and bottoms
Heavy machinery comp.
Brass, heavy
Hrass, light
No. 1 clean brass turnings
No. 1 comp, turnings
Lead, heavy
Tea lead
Zinc seran

DIVIDENDS. Albany & Susq. RR. Co., s-a, June 15 July servinals and searchy Western benness of the Control of the Contro Alleghany Steel & Tube Co., pf. q. 2%. Antoria Mahogany Co., Inc.,

EX-DIVIDEND TABLE.

Tuesday-	,	
Chic., Ind. & Louis. Chic., Ind. & Louis pf		1969
Chic., Ind. & Louis pf		25
Reading Co. 2d pf		1.9
Wednesday	4	A 28.1
Joliet & Chic	á	\$1.75
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Merchants Des Transport		
National Licorice pf	4	1369
Union Twist Drill	*	6215

SCHEDULES IN BANKRUPTCY.

filed yesterday in the United States District Court:
Schedules of Lubell, Inc., cloaks and suits, 1507 Broadway, give Habilities of \$29,576, assets \$12,000.
Schedules in the assignment of Alexander C. Wilmording and William E. Wilmerding, trading as the Obrig Camera Company, photographic outfile, supples, &c., at 147 Fulton street, show Habilities \$28,625, nominal assets \$3,660, actual assets \$3,965.
Well & Horowitz, manufacturing dresses at 12 West Seventeenth street, assigned yesterday for the benefit of creditors to Julius Fischer.

MANHATTAN.

Casualty Co. of N. Y.—People, &c.
Adams, Chauncey H.—T. Ficke...
American Oceanio Corp. — Essex
Press
Bernheim, Jacob.—I. L. Feinburg.
Brown, Minnie A. and George D.—
F. E. Hyth.
Blooming Grove Grange Store, Inc.
—Sweet, Orr & Co., Inc.
Banque de Mulhoune—F. E. Kadelberg et al.
Cannon-Lewis Garage, Inc., and
Max Grobet—S. B. Denner.
Claire, Charles V.—H. Glasser.
Childs-Joinston, Inc.—Hasbrouck,
Bmith & Co., Inc.
Denny, Thomas—F. E. Krauger
et al.

10
1%% 2% 1%
256
1.5%
114%
\$1.75
114%
25%
11/2%
62150

Business Troubles

The following schedules in bankruptcy were lied yesterday in the United States District

District Court:
Judge A. N. Hand appointed Max Rockmore
Judge A. N. Hand appointed Max Rockmore JUDGMENTS.

Allen, Arthur, and Fidelity & Casualty Co. of N. Y.-People,

285,12

Murphy, Alice—H. Nelson et al...

McMahon, Martha, and Mary Trisloff—F. S. Sands.

New Era Embroldery Works, Inc.—

N. Warschauer et al.

Nelshbors, Edw. J.—Eastern Hold-Foreign Securities 1,918.44 Foreign Currency 504.63 137.97

Chicago

Neighbors, Edw. J.—Eastern Holdling Co.
O'Connor, John-M. J. Carpinelle.
Polsky, Herman, Benjamin Feinberg and Morris Fein (American
Silk House)—H. Basser
Passanello, Marinine, and Thomas
Cassess—People, &c.
Panagoulias, Peter—R. T. K. Christ
Ritter, Louis—United Dressed Beef
Co. of N. Y.
Rodgers, John C., Jr.—New Amsterdam Cassualty Co.
Richard Fitzpatrick—H. Lipshits
et al. et al.

Standie, Mabel, and Recco Macchia

-People, &c.

-People, &c.

-People, &c.

-People, &c.

Singer Sewing Machine Co.-P. J. Singer Sawing Machine Co.-r. s. Holland
Schaurner, Max—W. Haipern
Thomas, Williams & Con-Hogan,
Levine Co.
Warshofsky, Joseph-United Dressed
Beef Co. of N. Y. et al.
Wenglinsky, Mendel, Max and Isidor (M. Wenglinsky & Sons)—J.
Horowitz et al.
Zimmerman, Daniel D.-B. Berkowitz
BRONX.
Conkley, I. D.-N. Waitsmyre.

The first name is that of the debtor, the second that of the creditor and data when judgment was filed: 882.84 713.44

148.16 2,095.11

941.14

1,207.47

MONTGOMERY & CO. Bonds ~ Notes Preferred Stocks Philadelphia - New York - Chicago

Foreign Cheques

Bought and Sold

NUNHAM & Q

43 Exchange Place, New York

Fisher Body Ohio, Com. & Pfd.

Goodyear Tire & Rubber, Com.

Republic Ry. & Light, Com. & Pfd.

E. & C. Randolph

111 Broadway

Members New York Stock Exchange Unlisted Securities Department

Carstairs & Co.

Members New York and Phila. Stock Exchanges.

71 Broadway, N. Y. 1419 Walnut St., Phila., Pa.

SPECIALISTS !

· Fire Record

2:20-72 let av.; Harry Blumberg... 2:30-221 Bowery; Fuerat Bros. ..Un 4:20-235 East 103d st.; Louis Kopol-9:30-840 East 155th street, The Bronx: Trifling P. M. Bouls Personal Programme Progr

1:25-510 Greenwich street; Richard
Escreto
Escreto
5:10-185 East 117th street; George
5:10-211 Ryder avenue. The Bronx;
automobile; John Shafer. Triffing
6:30-232 Lafayette street; N. Poverants
6:40-1040 Sixth avenue; Andrew
Coare

\$5,000,000

Cleveland Electric Illuminating Co.

15-Year 7% First Mortgage Collateral Bonds

Due July 1, 1935

Compan Bends of \$1,000 each with provision for registration of principal. Interest payable in New York, January 1 and July L. Redoemable as a whole on any interest date at 101 and interest to July 1, 1921; 102 and interest to July 1, 1922; 163 and interest to July 1, 1923; thereafter to maturity at 1071/2 and interest. Total authorized \$8,000,000.

> The Company agrees to pay the Normal United States Income Tax up to 2% if exemption is not claimed, and to refund on application, the present Pennsylvania four-mill tax to holders resident in Pennsylvania who have paid such tax

> > The Central Union Trust Company, New York, Trustee

A Sinking Fund of 2% per annum purchases Bonds in the open market up to 1071/2 and interest, or, if not so obtainable calls Bonds at that price

The following is summarized from a letter from the Vice President and General Manager of the Company:

Secured by \$7,143,000 First Mortgage Bonds

NEW ISSUE

The Bonds are the direct obligation of the company, secured by deposit of \$7,143,000 Cleveland Electric Illuminating Company First Mortgage 5% Bonds, due 1939, which are thus pledged at 70.

The first mortgage 5s are secured by a first and only mortgage lien on the entire property of the corepany, now owned or hereafter acquired.

There are now \$18,500,000 First Mortgage Bonds outstanding of the \$30,000,000 authorized and the balance will be required as collateral for the authorized amount of new 7% Bonds.

Net Income over 4 Times Interest Charges

Net Income available for interest for the 12 months ended April 30, 1920, was equal to 4 times interest charges and averaged \$2,740,000. or nearly 41/2 times average annual interest charges for the five calendar years to December 31 last. The company reports earnings as fol-

3 .			
Year to	Operating	Net Income	Interest
December 31	Revenues	for Interest	Charges
1915	\$4,392,579	\$2,362,957	\$362,384
1916	5,109,738	2,285,620	401,983
1917	6,863,886	2,202,524	576,123
1918	8,443,329	3,053,118	812,514
1919	9,389,941	3,743,296	937,203
1920*	10,284,130	3,842,248	953,020
*12 Months	te April 80		

Purpose of Issue

so that the first mortgage will be closed.

These bonds are issued for additional generating capacity, transmission and distributing system and other new revenue producing expenditures, which should further materially increase the company's grees and net income available for interest charges, which are increased only \$350,000 through the issue of these bonds.

8% Dividends since, 1904

The company has paid dividends on its preferred stock since issues in 1893, and cash dividends on its common stock at the present rate of 8%

The franchises under which the company operates are unlimited as to Franchise time. The Cleveland Electric Illuminating Company operates in the City of Cleveland, Ohio, and adfacent suburban territory, serving with electric light and power a total present estimated popu-

We offer these Bonds when, as and if issued and subject to approval of legality by our counsel.

Price 951/2 and Interest. To Net 71/2%

Wm. A. Read & Co

Nassau and Cedar Streets

New York

Philadelphia

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

You May Profit By Investment AT PRESENT LOW

EXCHANGE RATES CITY OF COPENHAGEN

Loan of 1902

which actually yields about 9% interest, and may offer a possible additional profit of over 50% in the Exchange.

Ask for Circular SH **HUTH & COMPANY**

30 Pine Street, New York

1,000,000 Mark City of Frankfort

Due to the low rate of Foreign Exchange, possible profit of Price on application. Send for Circular S.-H.-300

Farson, Son & Co.

Members New York Stock Exchange, 115 Broadway, New York

K.H

Bucyrus Co. Com. & Pfd. Curtiss Aeroplane Pfd. Com'w'h Pr.Ry.&Lt.Pfd. Duquesne Light Pfd. Nort'rn Ohio Elec. Com.

Kiely & Horton 40 Wall St. - New York, Dhone: John 6330

The Secret of Investment

Success A well-known financier gave the for-mula in these few words: "Buy when things are cheap and sell when they are high."

It is not always possible to gauge the highs and lows; but at this time, with high-grade securities including Government issues selling at their lowest levels since the Civil War, immediate cess and large profits.

We offer our services in with your investments and extend the advantages of our monthly payment plan which greatly facilitates the purchase of securities.

Write Dept. S-7 for complete data and booklet "Thrift, Savings, Investment"

CHARLES H. CLARKSON STOCKS-BONDS
66 Broadway, New York Telephones Rector 4663-4

Members of N. Y. Stock Exchange. 11, 13, 15, 17 and 19 Broad St., N. Y. Interest allowed on deposit accounts subject to cheque. Stock, Bond and Note Issues of Railroad and Industrial Companies Bought and Sold and conservative advances made thereon.

FOREIGN LETTERS OF CREDIT ISSUED LIBERTY BONDS Branch | 320 Fifth Ave. 36 Union Square Offices: | 172 Dunne St. 145 East 60th St. 16 Court St., Brooklyn.

NOBLE & CORWIN Corn Exchange Bank Rights

Irving National Bank Rights Lincoln Trust Rights National Park Bank Rights New Jersey Zinc Rights, Niagara Fire Ins. Rights

Telephone 1111 Broad